

RECORDATION NO.

25520-C
FILED

MAY 25 '06

2-38 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

May 25, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Termination, dated as of March 31, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Domestic Pledge and Security Agreement previously filed with the Board under Recordation Number 25520.

The name and address of the party to the enclosed document are:

Collateral Agent: General Electric Capital Corporation
120 Long Ridge Road
Stamford, CT 06927

[Grantor: Progress Rail Services Corporation
P O Box 1037
Albertville AL 35950]

Mr. Vernon A. Williams
May 25, 2006
Page 2

A description of the railroad equipment covered by the enclosed document is:

66 railcars:

- 16 within the series SPSX 336 – SPSX 574
- 6 within the series SPSX 1403 – SPSX 1445
- 7 within the series SPSX 10222 – SPSX 15229
- 6 within the series SPSX 45009 – SPSX 51355
- 13 within the series SPSX 131574 – SPSX 720211
- 8 within the series PRSX 115 – PRSX 298
- 10 within the series PRSX 3612 - 703649

as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Partial Termination.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

MAY 25 '06

2-38 PM

SURFACE TRANSPORTATION BOARD

PARTIAL TERMINATION

This Partial Termination dated as of March 31, 2006 is executed by General Electric Capital Corporation, as Administrative Agent.

WHEREAS, General Electric Capital Corporation, as U.S. Collateral Agent, and Progress Rail Services Holdings Corp., Progress Metal Reclamation Company, West Virginia Auto Shredding, Inc., Progress Rail Services Corporation, Progress Rail Holdings, Inc., FM Industries, Inc., Southern Machine and Tool Company, Railcar, Ltd., Chemetron Railway Products, Inc., United Industries Corporation, Kentuckiana Railcar Repair & Storage Facility, LLC, Progress Vanguard Corporation, and S&L Railroad, LLC are parties to that certain Memorandum of Domestic Pledge and Security Agreement dated as of March 24, 2005 (the "Memorandum"), which has been recorded with the Surface Transportation Board (the "Board") on March 28, 2005 at 10:30 a.m. under Recordation Number 25520; and

WHEREAS, the duties and obligations of the parties to the Memorandum have been satisfied and discharged with respect to the property listed on Schedule I attached hereto;

NOW, THEREFORE, in consideration of the promises and covenants in the document set forth above by reference, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the authority to issue and execute this document, intending to be legally bound, the Administrative Agent hereby releases the security interest and continuing lien on the property listed on Schedule I as attached hereto.

IN WITNESS WHEREOF, the Administrative Agent has caused this Partial Termination to be duly executed as of the date hereinabove first written.

General Electric Capital Corporation,
as U. S. Collateral Agent.

By:



Title:

Duly Authorized Signatory

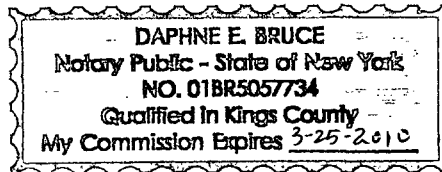
State of New York)
County of New York) ss.

On this 11 day of April 2006, before me, Daphne Bruce, the undersigned Notary Public, personally appeared Sandra Claghorn personally known to me to be the person who executed the within instrument as Duly Authorized Signatory on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Daphne Bruce

Notary Public

My Commission expires March 25, 2010



SCHEDULE I

SCHEDULE OF RAILCARS

GROUP A

	<u>CAR MARK</u>	<u>CAR NUMBER</u>		<u>CAR MARK</u>	<u>CAR NUMBER</u>
(1)	SPSX	336	(11)	SPSX	556
(2)	SPSX	342	(12)	SPSX	559
(3)	SPSX	359	(13)	SPSX	574
(4)	SPSX	385	(14)	SPSX	45009
(5)	SPSX	394	(15)	SPSX	45051
(6)	SPSX	433	(16)	SPSX	45072
(7)	SPSX	440	(17)	SPSX	51265
(8)	SPSX	463	(18)	SPSX	51295
(9)	SPSX	467	(19)	SPSX	51355
(10)	SPSX	487			

GROUP B

	<u>CAR MARK</u>	<u>CAR NUMBER</u>		<u>CAR MARK</u>	<u>CAR NUMBER</u>
(1)	PRSX	115	(25)	SPSX	1440
(2)	PRSX	236	(26)	SPSX	1443
(3)	PRSX	238	(27)	SPSX	1445
(4)	PRSX	239	(28)	SPSX	10222
(5)	PRSX	280	(29)	SPSX	14722
(6)	PRSX	281	(30)	SPSX	14758
(7)	PRSX	285	(31)	SPSX	14780
(8)	PRSX	298	(32)	SPSX	14784
(9)	PRSX	3612	(33)	SPSX	15014
(10)	PRSX	3630	(34)	SPSX	15229
(11)	PRSX	3647	(35)	SPSX	131574
(12)	PRSX	3695	(36)	SPSX	362862
(13)	PRSX	3741	(37)	SPSX	362962
(14)	PRSX	7008	(38)	SPSX	362977
(15)	PRSX	67457	(39)	SPSX	364031
(16)	PRSX	701998	(40)	SPSX	364072
(17)	PRSX	703212	(41)	SPSX	364125
(18)	PRSX	703649	(42)	SPSX	364247
(19)	SPSX	377	(43)	SPSX	364485
(20)	SPSX	453	(44)	SPSX	366922
(21)	SPSX	537	(45)	SPSX	476779
(22)	SPSX	1403	(46)	SPSX	579349
(23)	SPSX	1433	(47)	SPSX	720211
(24)	SPSX	1439			

Total All Railcars 66